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Shanghai Henlius Biotech, Inc.
上海復宏漢霖生物技術股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock code: 2696)

INSIDE INFORMATION ANNOUNCEMENT

LICENSE AGREEMENT WITH ALVOGEN KOREA IN RESPECT OF HANSIZHUANG

A. INTRODUCTION

This announcement is made by Shanghai Henlius Biotech, Inc. (the "**Company**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors of the Company is pleased to announce that on 25 April 2025, the Company entered into a license agreement (the "**License Agreement**") with Alvogen Korea Co., Ltd. ("**Alvogen Korea**"), pursuant to which, the Company shall grant Alvogen Korea an exclusive license to commercialize HANSIZHUANG (serplulimab injection) (the "**Licensed Product**" or "**HANSIZHUANG**") in the Field (as defined below) in South Korea (the "**Territory**").

B. PRINCIPAL TERMS OF THE LICENSE AGREEMENT

License Grant

The Company shall grant to Alvogen Korea:

(a) an exclusive right to use and make reference to the relevant dossier solely for the purposes of submitting the marketing authorization application, and obtaining and maintaining marketing approval for the Licensed Product in the Field in the Territory;

(b) an exclusive right to commercialize the Licensed Product in the Field in the Territory; and

(c) a co-exclusive right (the Company and Alvogen Korea both have the relevant right) to develop the Licensed Product in the Field in the Territory, solely for the purposes described in (a) and (b).

Territory	South Korea.
Field	The therapeutic use of the Licensed Product in humans for the treatment of extensive-stage small cell lung cancer (ES-SCLC), non-squamous non-small cell lung cancer (nsNSCLC), metastatic colorectal cancer (mCRC), gastric cancer (GC) and esophageal squamous cell carcinoma (ESCC).
Payments and Royalties	Alvogen Korea shall pay the Company: (a) upfront payment of US$5 million; (b) regulatory milestone payments up to US$9.5 million in total, to be paid after achievement of the relevant regulatory milestone events for the Licensed Product; (c) commercial sales milestone payments up to US$97.5 million in total, to be paid after achievement of the relevant commercial sales milestone events for the Licensed Product; (d) tiered royalties at the rates ranging from 18% to 25% of the annual net sales of the Licensed Product in the Territory.
Term	The License Agreement is effective from the date of execution and, unless earlier terminated according to the terms of the License Agreement, shall remain in effect for an initial term of the latest of: (1) 10 years from the date of the first commercial sale of the Licensed Product; (2) the expiration of regulatory marketing exclusivity for the Licensed Product in the Territory; or (3) the expiration, invalidation or abandonment date of the last valid claim that covers the Licensed Product in the Territory (the "**Initial Term**"). Upon expiry of the Initial Term and upon expiry of each renewal, the License Agreement shall be automatically renewed every 5 years, unless either party gives a notice of non-renewal at least 6 months prior to the expiration of the then-current term.

C. INFORMATION ABOUT THE LICENSED PRODUCT

HANSIZHUANG is an innovative anti-PD-1 monoclonal antibody independently developed by the Company, which was approved for marketing in mainland China (excluding Hong Kong, Macau and Taiwan regions, the same as below) for indications including the combination with chemotherapy for the first-line treatment of squamous non-small cell lung cancer (sqNSCLC), extensive-stage small cell lung cancer (ES-SCLC), esophageal squamous cell carcinoma (ESCC) and non-squamous non-small cell lung cancer (nsNSCLC). Meanwhile, HANSIZHUANG was approved for marketing in European Union, Indonesia, Cambodia and Thailand, respectively. HANSIZHUANG has been granted orphan-drug designations for the treatment of small cell lung cancer (SCLC) by the United States Food and Drug Administration (FDA) and the European Commission (EC) in April 2022 and December 2022, respectively. HANSIZHUANG has been granted orphan-drug designation for the treatment of extensive-stage small cell lung cancer (ES-SCLC) by the Ministry of Food and Drug Safety in Korea. In addition, the Company is in the process of advancing a number of clinical studies of HANSIZHUANG and related combination therapies globally, covering a wide range of indications such as lung cancer, esophageal carcinoma, head and neck squamous cell carcinoma, colorectal cancer and gastric cancer.

The sales promotion of HANSIZHUANG in mainland China is conducted by the Company's inhouse commercialisation team. As of the date of this announcement, the Company has entered into business cooperations with Intas Pharmaceuticals Ltd., PT Kalbe Genexine Biologics and Shanghai Fosun Pharmaceutical Industrial Development Co., Ltd. (上海復星醫藥產業發展有限公司) for commercialisation of HANSIZHUANG in agreed Geographical Europe and India, Southeast Asia (10 countries), Middle East and North Africa (12 countries) and the United States and other countries and regions.

HANSIZHUANG is an innovative monoclonal antibody drugs targeting PD-1. According to the statistics released by IQVIA MIDAS™ (IQVIA is a global provider of professional information and strategic consulting services in the pharmaceutical and healthcare industry), the worldwide sales of the monoclonal antibody drugs targeting PD-1 amounted to approximately US$45.55 billion in 2024.

D. REASONS AND BENEFITS OF THE COLLABORATION

The collaboration will help to further expand the overseas market of the Company's products, enhance the accessibility and recognition of the Company's products in the international market, thereby contributing to the continuous increase of the Company's income.

E. INFORMATION ABOUT ALVOGEN KOREA

Alvogen Korea is a wholly-owned subsidiary of Lotus Pharmaceutical Co. Ltd. (TWSE stock code: 1795) ("**Lotus**"), with its registered location in Korea. Founded in 1966, Lotus is a pharmaceutical company with global presence, focusing on therapeutic areas such as oncology, anti-obesity, nephrology, CNS, CVS and women healthcare, which has established partnerships in global markets including the United States, Europe, Japan, China, and Brazil, with over 250 commercial products across Asia and the United States.

On behalf of the Board
Shanghai Henlius Biotech, Inc.
Wenjie Zhang
Chairman

Hong Kong, 25 April 2025

As at the date of this announcement, the board of directors of the Company comprises Mr. Wenjie Zhang as the chairman and non-executive director, Dr. Jun Zhu as the executive director, Mr. Qiyu Chen, Mr. Yifang Wu, Ms. Xiaohui Guan, Mr. Deyong Wen and Dr. Xingli Wang as the non-executive directors, and Mr. Tak Young So, Dr. Lik Yuen Chan, Dr. Guoping Zhao and Dr. Ruilin Song as the independent non-executive directors.